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the Nebraska Time-Share Act requires that any money that is escrowed, if one of us were to purchase a time share under Disney, the money has to be escrowed here in Nebraska. For a company like Disney or many others, that's a fatal flaw so they don't do business here, they don't register here. They still pursue our citizens, certainly, but they don't register here and so we don't have control over them. This bill would amend that so that Nebraska law still controls but the money can be escrowed in any state. With that, Mr. Chairman, I thank you and I will certainly answer any questions that the body may have.

SENATOR COORDSEN: Thank you, Senator Bruning. There are no lights on. Did you wish to say anything in closing? Closing is waived. The question before the body is the advancement to E & R Initial of LB 68. Those in favor please vote aye, those opposed nay. Record, Mr. Clerk.

CLERK: 29 ayes, 0 nays, Mr. President, on the advancement of LB 68.

SENATOR COORDSEN: Thank you, Mr. Clerk. LB 68 is advanced to E & R Initial. Next item, Mr. Clerk.

CLERK: LB 138, Mr. President, introduced by Senator Kristensen. (Read title.) The bill was introduced on January 4 of this year, referred to the Banking, Commerce, and Insurance Committee, advanced to General File. I have no amendments to the bill at this time, Mr. President.

SENATOR COORDSEN: Thank you, Mr. Clerk. To open on LB 138, Senator Kristensen.

SPEAKER KRISTENSEN: Thank you, Mr. President and members of the Legislature. LB 138 deals with the model Business Corporation Act. As you recall, in 1995, we did a major update which updated the uniform laws dealing with corporations; how corporations are formed, how they transact business, a variety of large and small changes. One change that was made was the repeal of one section, and the reason that was done is because we were adopting a model law. That model law is done by a set of uniform commissioners. Senator Landis can easily tell you